LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP.
Calculation of the Projected Over or Under Collection of the
2014 Summer Cost of Gas Filing
DG 14-076

July Trigger
July 1, 2014

Under/(Over) Collection as of 05/01/14		$ (1,146,406)
Forecasted firm Residential therm sales 07/1/14 - 10/31/14	6,647,609	
Residential Cost of Gas Rate per therm	$ (0.5436)	
Forecasted firm C&I High Winter Use therm sales 07/1/14 - 10/31/14	2,768,497	
C&I- High Winter Use Cost of Gas Rate per therm	$ (0.5456)	
Forecasted firm C&I Low Winter therm sales 07/1/14 - 10/31/14	1,392,233	
C&I- Low Winter Use Cost of Gas Rate per therm	$ (0.5377)	
Forecasted firm Residential therm sales 05/01/14 - 06/30/14	5,248,116	
Residential Cost of Gas Rate per therm	$ (0.5436)	
Forecasted firm C&I High Winter Use therm sales 05/01/14 - 06/30/14	3,033,144	
C&I- High Winter Use Cost of Gas Rate per therm	$ (0.5456)	
Forecasted firm C&I Low Winter Use therm sales 05/01/14 - 06/30/14	580,558	
C&I- Low Winter Use Cost of Gas Rate per therm	$ (0.5377)	
Forecast recovered costs at current rate 05/1/14 - 10/31/14		(10,692,661)
Revised projected gas costs 05/1/14 - 10/31/14		$ 11,671,445
Estimated interest charged (credited) to customers 05/1/14-10/31/14		4,589
Projected under / (over) collection as of 10/31/14 (A)		$ (163,033)

Actual Gas Costs through 05/1/14	$ -	
Revised projected gas costs 05/1/14 - 10/31/14	11,676,034	
Estimated total adjusted gas costs 05/1/14 - 10/31/14 (B)		$ 11,676,034

Under/ (over) collection as percent of total gas costs (A/B)	-1.40%

Projected under / (over) collections as of 10/31/14 (C)	$ (163,033)
Forecasted firm therm sales 06/1/14 - 10/31/14 (D)	**10,808,339**
Change in residential rate used to reduce forecast under/(over) collection (C/D)	$ (0.0151)
Current Residential Cost of Gas Rate	$ 0.5436
Revised Resdiential Cost of Gas Rate	$ 0.5285
Cap - Residential Cost of Gas Rate	$ 0.6795

Revised as follows:

The revised projected gas costs include the May 2014 closing NYMEX price as of April 25, 2014, the June 2014 closing NYMEX price as of May 27, 2014 and the July - October 2014 NYMEX prices as of June 23, 2014.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,658 dated April 30, 2014 in Docket DG 14-076 (April Order): The Company may adjust the approved residential cost of gas rate of $0.5436 per therm upwards by no more than 25% or $0.1359 per therm. The adjusted residential cost of gas rate shall not be more than $0.6795 per therm pursuant to April Order.

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP.
Projected Over or Under Collection
DG 14-076

Without Rate Adjustment	Apr-14	May-14 (Estimate)	Jun-14 (Estimate)	Jul-14 (Estimate)	Aug-14 (Estimate)	Sep-14 (Estimate)	Oct-14 (Estimate)	Nov-14 (Estimate)	Total Off-Peak
Total Demand		$ 604,671	$ 604,646	$ 604,671	$ 604,671	$ 604,646	$ 604,671		$ 3,627,974
Total Commodity		$ 1,619,503	$ 1,009,220	$ 764,455	$ 860,295	$ 1,212,982	$ 2,411,681		$ 7,878,136
Hedge Savings		$ (100,300)	$ -	$ -	$ -	$ -	$ (4,911)		$ (105,211)
Total Gas Costs		$ 2,123,873	$ 1,613,866	$ 1,369,125	$ 1,464,966	$ 1,817,628	$ 3,011,441		$ 11,400,899
Adjustments and Indirect Costs									
Refunds & Adjustments		$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hedging costs		50,495	-	-	-	-	-		50,495
Inventory Financing		-	-	-	-	-	-		-
Transportation Revenue		-	-	-	-	-	-		-
Broker Revenue		-	-	-	-	-	-		-
Off System and Capacity Release		-	-	-	-	-	-		-
Fixed Price Option Admin.		-	-	-	-	-	-		-
Bad Debt Costs		38,312	28,212	23,360	25,260	32,252	55,919		203,315
Working Capital	$0	2,145	2,051	1,740	1,862	2,310	3,827		13,935
Misc Overhead		467	467	467	467	467	467		2,801
Production & Storage		-	-	-	-	-	-		-
Total Indirect Costs	$0	$ 91,419	$ 30,730	$ 25,567	$ 27,589	$ 35,028	$ 60,213		$ 270,546
Interest		$ (107)	$ (88)	$ 513	$ 1,180	$ 1,708	$ 1,383		$ 4,589
Total Gas Costs plus Indirect Costs	$ -	$ 2,215,185	$ 1,644,508	$ 1,395,205	$ 1,493,734	$ 1,854,364	$ 3,073,037		$ 11,676,034
Collections		$ (1,781,097)	$ (3,038,828)	$ (1,879,348)	$ (1,132,268)	$ (1,051,125)	$ (1,175,234)	$ (634,761)	$ (10,692,661)
Less FPO Premium		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unbilled		$ (1,148,100)	$ (122,789)	$ (67,800)	$ (300,250)	$ (889,115)	$ (2,176,416)	$ -	$ (4,704,471)
Reverse Prior Month Unbilled		$ -	$ 1,148,100	$ 122,789	$ 67,800	$ 300,250	$ 889,115	$ 2,176,416	$ 4,704,471
Prior Period	$ (1,146,406)	$ (714,012)	$ (369,009)	$ (429,155)	$ 129,017	$ 214,374	$ 610,502	$ 1,541,656	$ (163,033)
		$ (1,860,418)	$ (2,229,427)	$ (2,658,581)	$ (2,529,564)	$ (2,315,190)	$ (1,704,689)	$ (163,033)	
Total Forecasted Sales Volumes		1,768,175	4,626,043	2,288,364	1,880,713	1,990,451	3,042,184	4,074,226	19,670,156
Total Forecasted Collections		$ (1,781,097)	$ (3,038,828)	$ (1,879,348)	$ (1,132,268)	$ (1,051,125)	$ (1,175,234)	$ (634,761)	$ (10,692,661)

With Rate Adjustment	Apr-14	May-14 (Estimate)	Jun-14 (Estimate)	Jul-14 (Estimate)	Aug-14 (Estimate)	Sep-14 (Estimate)	Oct-14 (Estimate)	Nov-14 (Estimate)	Total Off-Peak
Total Demand		$ 604,671	$ 604,646	$ 604,671	$ 604,671	$ 604,646	$ 604,671	$ -	$ 3,627,974
Total Commodity		$ 1,619,503	$ 1,009,220	$ 764,455	$ 860,295	$ 1,212,982	$ 2,411,681	$ -	$ 7,878,136
Hedge Savings		$ (100,300)	$ -	$ -	$ -	$ -	$ (4,911)	$ -	$ (105,211)
Total Gas Costs		$ 2,123,873	$ 1,613,866	$ 1,369,125	$ 1,464,966	$ 1,817,628	$ 3,011,441	$ -	$ 11,400,899
Adjustments and Indirect Costs									
Prior Period Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$0
It Margin		50,495	-	-	-	-	-	-	50,495
Inventory Financing		-	-	-	-	-	-	-	-
Transportation Revenue		-	-	-	-	-	-	-	-
Broker Revenue		-	-	-	-	-	-	-	-
Off System and Capacity Release		-	-	-	-	-	-	-	-
Fixed Price Option Admin.		-	-	-	-	-	-	-	
Bad Debt Costs		38,312	28,212	23,360	25,260	32,252	55,919	-	203,315
Working Capital		2,145	2,051	1,740	1,862	2,310	3,827	-	13,935
Misc Overhead		467	467	467	467	467	467	-	2,801
'Production & Storage		-	-	-	-	-	-	-	-
Total Indirect Costs		$ 91,419	$ 30,730	$ 25,567	$ 27,589	$ 35,028	$ 60,213	$ -	$ 270,546
Interest		$ (9)	$ (88)	$ 211	$ 679	$ 1,007	$ 414	$ (135)	$ 2,079
Total Gas Costs plus Indirect Costs		$ 2,215,283	$ 1,644,508	$ 1,394,903	$ 1,493,233	$ 1,853,663	$ 3,072,068	$ (135)	$ 11,673,524
Collections		$ (1,781,097)	$ (3,038,828)	$ (1,862,071)	$ (1,100,792)	$ (1,021,897)	$ (1,142,571)	$ (617,125)	$ (10,564,382)
Less FPO Premium		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$0
Unbilled		($1,150,687)	($123,066)	($67,953)	($300,926)	($891,119)	($2,181,321)	$0	($4,715,072)
Reverse Prior Month Unbilled		$0	$1,150,687	$123,066	$67,953	300,926	$891,119	$2,181,321	$4,715,072
Prior Period	$ (1,146,406)	$ (716,501)	$ (366,698)	$ (412,056)	$ 159,469	$ 241,573	$ 639,295	$ 1,564,061	$ (37,263)
		$ (1,862,907)	$ (2,229,605)	$ (2,641,661)	$ (2,482,192)	$ (2,240,619)	$ (1,601,324)	$ (37,263)	
Total Forecasted Sales Volumes		1,768,175	4,626,043	2,288,364	1,880,713	1,990,451	3,042,184	4,074,226	19,670,156
Total Forecasted Collections		($1,781,097)	($3,038,828)	($1,862,071)	($1,100,792)	($1,021,897)	($1,142,571)	($617,125)	($10,564,382)

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP.
Calculation of the Projected Over or Under Collection of the
2014 Summer Cost of Gas Filing
DG 14-076

June Trigger
June 1, 2014

Under/(Over) Collection as of 05/01/14		$ (1,146,406)
Forecasted firm Residential therm sales 06/1/14 - 10/31/14	9,974,471	
Residential Cost of Gas Rate per therm	$ (0.5436)	
Forecasted firm C&I High Winter Use therm sales 06/1/14 - 10/31/14	4,647,494	
C&I- High Winter Use Cost of Gas Rate per therm	$ (0.5456)	
Forecasted firm C&I Low Winter therm sales 06/1/14 - 10/31/14	1,773,794	
C&I- Low Winter Use Cost of Gas Rate per therm	$ (0.5377)	
Forecasted firm Residential therm sales 05/14	1,921,254	
Residential Cost of Gas Rate per therm	$ (0.5436)	
Forecasted firm C&I High Winter Use therm sales 05/14	1,154,148	
C&I- High Winter Use Cost of Gas Rate per therm	$ (0.5456)	
Forecasted firm C&I Low Winter Use therm sales 05/14	198,997	
C&I- Low Winter Use Cost of Gas Rate per therm	$ (0.5377)	
Forecast recovered costs at current rate 05/1/14 - 10/31/14		(10,692,661)
Revised projected gas costs 05/1/14 - 10/31/14		$ 11,700,828
Estimated interest charged (credited) to customers 05/1/14-10/31/14		4,589
Projected under / (over) collection as of 10/31/14 (A)		$ (133,650)

Actual Gas Costs through 05/1/14	$ -	
Revised projected gas costs 05/1/14 - 10/31/14	11,705,417	
Estimated total adjusted gas costs 05/1/14 - 10/31/14 (B)		$ 11,705,417

Under/ (over) collection as percent of total gas costs (A/B)	-1.14%

Projected under / (over) collections as of 10/31/14 (C)	$ (133,650)
Forecasted firm therm sales 06/1/14 - 10/31/14 (D)	**16,395,759**
Change in residential rate used to reduce forecast under/(over) collection (C/D)	$ (0.0082)
Current Residential Cost of Gas Rate	$ 0.5436
Revised Resdiential Cost of Gas Rate	$ 0.5354
Cap - Residential Cost of Gas Rate	$ 0.6795

Revised as follows:

The revised projected gas costs include the May 2014 closing NYMEX price as of April 25, 2014 and the June - October 2014 NYMEX prices as of May 27, 2014.

Compliance rates per New Hampshire Public Utilities Commission Order Number 25,658 dated April 30, 2014 in Docket DG 14-076 (April Order): The Company may adjust the approved residential cost of gas rate of $0.5436 per therm upwards by no more than 25% or $0.1359 per therm. The adjusted residential cost of gas rate shall not be more than $0.6795 per therm pursuant to April Order.

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP.
Projected Over or Under Collection
DG 14-076

Without Rate Adjustment	Apr-14	May-14 (Estimate)	Jun-14 (Estimate)	Jul-14 (Estimate)	Aug-14 (Estimate)	Sep-14 (Estimate)	Oct-14 (Estimate)	Nov-14 (Estimate)	Total Off-Peak
Total Demand		$ 604,671	$ 604,646	$ 604,671	$ 604,671	$ 604,646	$ 604,671		$ 3,627,974
Total Commodity		$ 1,619,503	$ 1,009,220	$ 778,247	$ 865,752	$ 1,224,696	$ 2,409,448		$ 7,906,866
Hedge Savings		$ (100,300)	$ -	$ -	$ -	$ -	$ (4,866)		$ (105,166)
Total Gas Costs		$ 2,123,873	$ 1,613,866	$ 1,382,917	$ 1,470,422	$ 1,829,342	$ 3,009,253		$ 11,429,674
Adjustments and Indirect Costs									
Refunds & Adjustments		$ -	$ -	$ -	$ -	$ -	$ -		$ -
Hedging costs		50,495	-	-	-	-	-		50,495
Inventory Financing		-	-	-	-	-	-		-
Transportation Revenue		-	-	-	-	-	-		-
Broker Revenue		-	-	-	-	-	-		-
Off System and Capacity Release		-	-	-	-	-	-		-
Fixed Price Option Admin.		-	-	-	-	-	-		-
Bad Debt Costs		38,312	28,212	23,633	25,368	32,484	55,876		203,885
Working Capital	$0	2,145	2,051	1,758	1,869	2,325	3,824		13,972
Misc Overhead		467	467	467	467	467	467		2,801
Production & Storage		-	-	-	-	-	-		-
Total Indirect Costs	$0	$ 91,419	$ 30,730	$ 25,858	$ 27,704	$ 35,276	$ 60,167		$ 271,153
Interest		$ (107)	$ (88)	$ 513	$ 1,180	$ 1,708	$ 1,383		$ 4,589
Total Gas Costs plus Indirect Costs	$ -	$ 2,215,185	$ 1,644,508	$ 1,409,288	$ 1,499,306	$ 1,866,326	$ 3,070,803		$ 11,705,417
Collections		$ (1,781,097)	$ (3,038,828)	$ (1,879,348)	$ (1,132,268)	$ (1,051,125)	$ (1,175,234)	$ (634,761)	$ (10,692,661)
Less FPO Premium		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unbilled		$ (1,151,334)	$ (123,135)	$ (67,991)	$ (301,095)	$ (891,620)	$ (2,182,547)	$ -	$ (4,717,723)
Reverse Prior Month Unbilled		$ -	$ 1,151,334	$ 123,135	$ 67,991	$ 301,095	$ 891,620	$ 2,182,547	$ 4,717,723
Prior Period	$ (1,146,406)	$ (717,246)	$ (366,121)	$ (414,917)	$ 133,934	$ 224,677	$ 604,642	$ 1,547,787	$ (133,650)
		$ (1,863,652)	$ (2,229,772)	$ (2,644,689)	$ (2,510,755)	$ (2,286,079)	$ (1,681,437)	$ (133,650)	
Total Forecasted Sales Volumes		1,768,175	4,626,043	2,288,364	1,880,713	1,990,451	3,042,184	4,074,226	19,670,156
Total Forecasted Collections		$ (1,781,097)	$ (3,038,828)	$ (1,879,348)	$ (1,132,268)	$ (1,051,125)	$ (1,175,234)	$ (634,761)	$ (10,692,661)

With Rate Adjustment	Apr-14	May-14 (Estimate)	Jun-14 (Estimate)	Jul-14 (Estimate)	Aug-14 (Estimate)	Sep-14 (Estimate)	Oct-14 (Estimate)	Nov-14 (Estimate)	Total Off-Peak
Total Demand		$ 604,671	$ 604,646	$ 604,671	$ 604,671	$ 604,646	$ 604,671	$ -	$ 3,627,974
Total Commodity		$ 1,619,503	$ 1,009,220	$ 778,247	$ 865,752	$ 1,224,696	$ 2,409,448	$ -	$ 7,906,866
Hedge Savings		$ (100,300)	$ -	$ -	$ -	$ -	$ (4,866)	$ -	$ (105,166)
Total Gas Costs		$ 2,123,873	$ 1,613,866	$ 1,382,917	$ 1,470,422	$ 1,829,342	$ 3,009,253	$ -	$ 11,429,674
Adjustments and Indirect Costs									
Prior Period Adjustment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$0
It Margin		50,495	-	-	-	-	-	-	50,495
Inventory Financing		-	-	-	-	-	-	-	-
Transportation Revenue		-	-	-	-	-	-	-	-
Broker Revenue		-	-	-	-	-	-	-	-
Off System and Capacity Release		-	-	-	-	-	-	-	-
Fixed Price Option Admin.		-	-	-	-	-	-	-	
Bad Debt Costs		38,312	28,212	23,633	25,368	32,484	55,876	-	203,885
Working Capital		2,145	2,051	1,758	1,869	2,325	3,824	-	13,972
Misc Overhead		467	467	467	467	467	467	-	2,801
'Production & Storage		-	-	-	-	-	-	-	-
Total Indirect Costs		$ 91,419	$ 30,730	$ 25,858	$ 27,704	$ 35,276	$ 60,167	$ -	$ 271,153
Interest		$ (9)	$ (88)	$ 211	$ 679	$ 1,007	$ 414	$ (135)	$ 2,079
Total Gas Costs plus Indirect Costs		$ 2,215,283	$ 1,644,508	$ 1,408,986	$ 1,498,805	$ 1,865,625	$ 3,069,834	$ (135)	$ 11,702,907
Collections		$ (1,781,097)	$ (3,019,861)	$ (1,850,999)	$ (1,115,175)	$ (1,035,253)	$ (1,157,497)	$ (625,184)	$ (10,585,066)
Less FPO Premium		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$0
Unbilled		($1,153,706)	($123,388)	($68,131)	($301,716)	($893,456)	($2,187,043)	$0	($4,727,441)
Reverse Prior Month Unbilled		$0	$1,153,706	$123,388	$68,131	301,716	$893,456	$2,187,043	$4,727,441
Prior Period	$ (1,146,406)	$ (719,519)	$ (345,036)	$ (386,756)	$ 150,046	$ 238,631	$ 618,751	$ 1,561,724	$ (28,565)
		$ (1,865,925)	$ (2,210,961)	$ (2,597,717)	$ (2,447,672)	$ (2,209,040)	$ (1,590,289)	$ (28,565)	
Total Forecasted Sales Volumes		1,768,175	4,626,043	2,288,364	1,880,713	1,990,451	3,042,184	4,074,226	19,670,156
Total Forecasted Collections		($1,781,097)	($3,019,861)	($1,850,999)	($1,115,175)	($1,035,253)	($1,157,497)	($625,184)	($10,585,066)